



STATE OF DELAWARE
DEPARTMENT OF FINANCE
OFFICE OF THE SECRETARY

DAVID W. SINGLETON
SECRETARY OF FINANCE

January 7, 2005

The Honorable Denise L. Nappier
State Treasurer
State of Connecticut
55 Elm Street
Hartford, CT 06106

Dear Treasurer Nappier:

We have become aware of Connecticut legislation signed into law on August 16, 2003 in regard to the escheat of abandoned property. The purpose of this letter is to express the concern of the State of Delaware with certain provisions of the legislation, particularly in regard to Sec. 18(b) of Senate Bill 121, passed during the 2003 Legislative Session, that stipulates 'Any person who sells or issues a gift certificate shall obtain the address of the owner of such gift certificate and maintain a record of such address. In the absence of a record of the address of the owner of the gift certificate, the address of the owner shall, for purposes of part III of chapter 32 of the general statutes, be presumed to be the address of the Treasurer.'

This legislation requires that the address of the Connecticut State Treasurer be presumed to be the address of record in those cases where the holder does not have the address of the owner. If given effect, the Connecticut legislation would prevent the escheat of property to the state of the holder's domicile in accordance with the second rule of priority set forth by the United States Supreme Court in *Texas v. New Jersey* and reaffirmed on several occasions, most recently in *Delaware v. New York*.

It is the position of the State of Delaware that the Connecticut legislation in regard to gift certificates is an improper attempt to negate the rules of priority set forth in *Texas v. New Jersey*. We hope that Connecticut will reconsider its position in the matter, but we wish to make clear that we will do whatever is necessary to protect our rights.

Sincerely,

David W. Singleton
Secretary of Finance

cc: Richard Blumenthal, Connecticut State Attorney General.

DWS/jg
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